



RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Fifteen

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$5,100,000 of the unassigned general fund balance shall be applied to the Calendar Year 2015 (Fiscal Year 2016) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five (5) percent minimum as recommended by Department of Revenue Administration and the ten (10) percent minimum as established by NRO §5-136, A.

LEGISLATIVE YEAR 2015

RESOLUTION:

R-15-167

PURPOSE:

Establishing the use of fund balance for tax rate

SPONSOR(S):

Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

This resolution would apply \$5,100,000 of unassigned general fund balance to the FY16 tax rate. This amount is from fund balance consisting of an anticipated surplus in the FY15 operating budget.

ANALYSIS

This resolution applies \$5,100,000 of the unassigned general fund balance to the Calendar Year 2015 (Fiscal Year 2016) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five (5) percent minimum as recommended by Department of Revenue Administration and the ten (10) percent as established by NRO §5-136, C.

Per NRO §5-135, B, in order to use unassigned general fund balance to reduce the tax rate, this resolution must be approved on or before the board's second meeting in September (September 22, 2015) "by 10 members of the Board of Aldermen."

**Approved as to account
Structure, numbers, and
amount:**

Financial Services Division

By:



Approved as to form:

Office of Corporation Counsel

By:



Date:

